

**MINUTES OF THE COMMITTEE
ON
BANKING AND FINANCIAL SERVICES**

Wednesday, September 20, 2006 10:30 a.m. Room 327 House Office Building

The House Standing Committee on Banking And Financial Services was called to order by the Chair.

Members present: Reps. Robertson, Huizenga, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.
Members absent/excused: Rep. Green.

Representative Hune moved to approve the minutes of the September 14, 2006 meeting. Representative Clemente supported the motion. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 6299 before the committee.

HB 6299 David Law Financial institutions; banks; trust powers; revise.

Representative David Law, sponsor of HB 6299, testified in support of the bill.

Matt Hanley of the Michigan Bankers Association testified in support of the bill. Questions and discussion among committee members followed.

Ward Wilson of Community Central Bank testified in support of the bill.

Brian Sydnor of the Office of Financial and Insurance Services testified in support of the bill. Mr. Sydnor also submitted written testimony.

Representative Clemente moved to adopt substitute (H-1) for HB 6299. Representative Palsrok supported the motion. **The motion prevailed 8-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Huizenga, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Nays: None.

Pass: None.

Representative Palsrok moved to report HB 6299 with recommendation as substitute (H-1). Representative Mayes supported the motion. **The motion prevailed 8-0-0.**

FAVORABLE ROLL CALL

Yeas: Reps. Robertson, Huizenga, Hune, Palsrok, Hunter, Dillon, Clemente, Mayes.

Nays: None.

Pass: None.

Representative Palsrok moved to excuse the absence of Representative Green. Representative Hune supported the motion. There being no objection, the motion prevailed by unanimous consent.

There being no further business before the committee, the Chair adjourned the meeting at 11:06 a.m.

Representative David Robertson, Chair_____

Dan Stump, Committee Clerk
House Banking And Financial Services Committee, (517) 373-5795